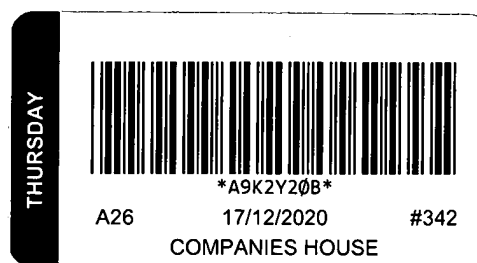


COMPANY REGISTRATION NUMBER: 09044923

TBS Investments Limited
Filleted Financial Statements
For the Year Ended
31 December 2019



BEEVER AND STRUTHERS
Chartered accountants & statutory auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

TBS Investments Limited

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	33	33
Current assets			
Debtors	5	100	100
Cash at bank and in hand		<u>515</u>	<u>515</u>
		615	615
Creditors: amounts falling due within one year	6	<u>33,104</u>	<u>33,104</u>
Net current liabilities		<u>32,489</u>	<u>32,489</u>
Total assets less current liabilities		<u>(32,456)</u>	<u>(32,456)</u>
Net liabilities		<u>(32,456)</u>	<u>(32,456)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(32,556)</u>	<u>(32,556)</u>
Shareholders deficit		<u>(32,456)</u>	<u>(32,456)</u>

These Financial Statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Financial Statements.

These Financial Statements were approved by the board of directors and authorised for issue on 4 December 2020, and are signed on behalf of the board by:



G J Wilson
Director

Company registration number: 09044923

The notes on pages 2 to 4 form part of these Financial Statements.

TBS Investments Limited

Notes to the Financial Statements

Year Ended 31 December 2019

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Martens Road, Northbank Estate, Irlam, Manchester, M44 5AX.

2. Statement of Compliance

These Financial Statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Debtors

Other debtors are measured at transaction price, less any impairment.

Creditors

Amounts owed to group undertakings and undertakings in which the company has a participating interest are measured at the discounted amount of cash or other consideration expected to be paid. All other creditors are measured at transaction price.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than 3 months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Going Concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company were unable to continue trading then certain adjustments would have to be made to restate assets to their recoverable amounts, to provide for future liabilities which may arise and to reclassify long term assets and liabilities as current.

The validity of this assumption depends on the continued support of the company's other group companies.

The directors are satisfied this support will continue to be given, hence, the going concern basis remains appropriate.

TBS Investments Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2019

3. Accounting Policies *(continued)*

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant estimates and judgements contained within the financial statements.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Investments

	Shares in group undertakings £
Cost	
At 1 January 2019 and 31 December 2019	33
Impairment	
At 1 January 2019 and 31 December 2019	—
Carrying amount	
At 31 December 2019	33
At 31 December 2018	33

TBS Investments Limited

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2019

5. Debtors

	2019	2018
	£	£
Other debtors	<u>100</u>	<u>100</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	33,071	33,071
Other creditors	<u>33</u>	<u>33</u>
	<u>33,104</u>	<u>33,104</u>

7. Summary Audit Opinion

The auditor's report for the year dated 4 December 2020 was unqualified.

The senior statutory auditor was Iain Round BSc, FCA, for and on behalf of Beever and Struthers.

8. Related Party Transactions

The company has taken advantage of the exemption available in Financial Reporting Standard 102 not to disclose transactions with other companies in the group.

9. Controlling Party

The ultimate controlling party is Intercede Investments Limited. In the opinion of the directors, Intercede Investments Limited is not under the control of any one individual.